

AKIN GUMP STRAUSS HAUER & FELD LLP

One Bryant Park

New York, New York 10036

(212) 872-1000 (Telephone)

(212) 872-1002 (Facsimile)

Ira S. Dizengoff

Arik Preis

1700 Pacific Avenue, Suite 4100

Dallas, Texas 75201

(214) 969-2800 (Telephone)

(214) 969-4343 (Facsimile)

Sarah Link Schultz

Counsel to the TSC Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
TERRESTAR CORPORATION, <i>et al.</i> , ¹)	Case No. 11-10612 (SHL)
)	
Debtors.)	Jointly Administered
)	

**NOTICE OF HEARING ON THE TSC DEBTORS' FIRST OMNIBUS
OBJECTION TO CERTAIN PROOFS OF CLAIM (EQUITY INTERESTS)**

**TO THE CLAIMANTS IDENTIFIED ON SCHEDULE 1 TO EXHIBIT A TO THE
OBJECTION:**

The TSC Debtors provide you with this notice of objection to claim(s) pursuant to Rule 3007 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”).

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal taxpayer-identification number, are: (a) TerreStar Corporation [6127] and TerreStar Holdings Inc. [0778] (collectively, the “*February Debtors*”); (b) TerreStar New York Inc. [6394]; Motient Communications Inc. [3833]; Motient Holdings Inc. [6634]; Motient License Inc. [2431]; Motient Services Inc. [5106]; Motient Ventures Holding Inc. [6191]; and MVH Holdings Inc. [9756] (collectively, the “*Other TSC Debtors*” and, collectively with the February Debtors, the “*TSC Debtors*”).

You have filed one or more proofs of claim (each, a “***Claim***”) in the TSC Debtors’ chapter 11 cases to which the TSC Debtors have filed an objection (the “***Objection***”). **Your Claim (a “*Disputed Claim*”) will be affected as a result of the Objection. Therefore, you should read this Notice and the enclosed Objection carefully.**

The TSC Debtors’ representatives will be available to discuss and potentially resolve the Objection to your Disputed Claim without the need for you to file a response or attend a hearing. Factual inquiries regarding the Objection and your Disputed Claim may be directed to the TerreStar Corporation Restructuring Hotline at (888) 872-9182 within 14 calendar days after the date on which this notice was served. Legal matters, however, will be referred to the TSC Debtors’ attorneys. When you contact the hotline, please have your proof(s) of claim available. Your discussions with the TSC Debtors’ personnel or the TSC Debtors’ attorneys may result in an agreement to settle the Objection. If you do not reach an agreement with the TSC Debtors before August 19, 2011 at 5:00 p.m. (prevailing Eastern Time) (the “***Response Deadline***”), you must file a response in compliance with the procedures set forth below. **Speaking with the TSC Debtors’ personnel or the TSC Debtors’ attorneys will not satisfy the requirement that you must reach an agreement before the Response Deadline or file a response and attend the hearing on the Objection, as discussed below.**

If you disagree with the Objection and are unable or unwilling to consensually resolve the objection with the TSC Debtors before August 19, 2011 at 5:00 p.m. (prevailing Eastern Time), you or your attorney must (i) file a response (the “***Response***”) to the Objection with the Clerk of the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004-1408 **no later than the Response Deadline**, (ii) serve the Response on (a) TerreStar Corporation, 12010 Sunset Hills

Road, 6th Flr., Reston, Virginia 20190, Attn: Doug Brandon, Esq.; (b) counsel to the TSC Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff, Esq. and Arik Preis, Esq., and 1700 Pacific Ave., Suite 4100, Dallas, Texas 75201, Attn: Sarah Link Schultz, Esq.; (c) the Office of the United States Trustee for the Southern District of New York; (d) Otterbourg, Steindler, Houston & Rosen, P.C., as counsel to the statutory committee of unsecured creditors appointed in the October Debtors' chapter 11 cases; (e) the entities listed on the TSC Debtors' Consolidated List of Creditors Holding the 30 Largest Unsecured Claims filed pursuant to Bankruptcy Rule 1007(d); (f) NexBank, SSB as agent for the lenders under the Bridge Loan Agreement; (g) Weil, Gotshal & Manges LLP as counsel to Harbinger Capital Partners LLC and certain of its managed and affiliated funds; (h) Wachtell, Lipton, Rosen & Katz as counsel to Highland Capital Management, L.P. and certain of its managed and affiliated funds; (i) Quinn Emanuel Urquhart & Sullivan, LLP as counsel to Solus Alternative Asset Management LP and as counsel to the agent for the TSC Debtors' post-petition debtor-in-possession financing; (j) NexBank, SSB as agent for the TSC Debtors' post-petition debtor-in-possession financing; (k) the Internal Revenue Service; (l) the Securities and Exchange Commission; (m) the United States Attorney for the Southern District of New York; (n) the Federal Communications Commission; and (o) parties in interest who have filed a notice of appearance in these cases pursuant to Bankruptcy Rule 2002.

Your Response, if any, to the Objection must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules of the Bankruptcy Court and the Bankruptcy Court's *Order Pursuant to Sections 105(a) and (d) of the Bankruptcy Code and Bankruptcy Rules 1015(c), 2002(m) and 9007 Implementing Certain Notice and Case Management Procedures* [Docket No. 12] (the "**Case Management Order**"); (iii) be filed with the Bankruptcy Court either

(a) electronically in accordance with General Order M-399 (which can be found at <http://www.nysb.uscourts.gov>) by registered users of the Bankruptcy Court's filing system, or
(b) on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at <http://www.nysb.uscourts.gov>); and (iv) shall be served in accordance with General Order M-399.

A hearing (the "*Hearing*") to consider the Objection shall be held before the Honorable Sean H. Lane, United States Bankruptcy Judge, at the Courthouse, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004 on August 26, 2011 at 10:00 a.m. (prevailing Eastern Time).

If you or your designated attorney or representative do not timely file and serve a Response in accordance with the above-referenced procedures and attend the Hearing (in the absence of an agreement between you and the TSC Debtors providing otherwise), the Bankruptcy Court may enter an order granting the relief requested in the Objection. If you or your designated attorney or representative do file a Response and attend the Hearing, the matter will be resolved during the Hearing. Only those Responses made in accordance with the above-referenced requirements and timely filed and received by the Bankruptcy Court and the TSC Debtors' attorneys will be considered by the Bankruptcy Court at the Hearing. **If you fail to respond in accordance with this Notice, the Bankruptcy Court may grant the relief requested in the Objection without further notice or hearing.**

Nothing in this Notice or the accompanying Objection constitutes a waiver of any claims, counterclaims, rights of offset or recoupment, preference actions, fraudulent transfer actions or

any other bankruptcy claims against you. All parties reserve the right to assert additional objections to your proof(s) of claim.

If you would like to obtain a copy of the Objection or any other pleadings filed in these chapter 11 cases, you should contact The Garden City Group, Inc., the claims agent retained by the TSC Debtors in these chapter 11 cases by: (a) calling the TSC Debtors' restructuring hotline at (888) 872-9182; (b) visiting the TSC Debtors' restructuring website at www.TerreStarCorpRestructuring.com; or (c) writing to TerreStar Corporation, c/o The Garden City Group, Inc. P.O. Box 9680, Dublin, Ohio 43017-4980. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee at the Bankruptcy Court's website at <http://www.nysb.uscourts.gov> for registered users of the Public Access to Court Electronic Records (PACER) System.

New York, New York
Dated: July 22, 2011

/s/ Ira S. Dizengoff

AKIN GUMP STRAUSS HAUER & FELD LLP
One Bryant Park
New York, New York 10036
(212) 872-1000 (Telephone)
(212) 872-1002 (Facsimile)
Ira S. Dizengoff
Arik Preis

1700 Pacific Avenue, Suite 4100
Dallas, Texas 75201
(214) 969-3800 (Telephone)
(214) 969-4343 (Facsimile)
Sarah Link Schultz

Counsel to the TSC Debtors

Objection Deadline: August 19, 2011 at 5:00 p.m. (ET)

The TSC Debtors seek entry of an order, substantially in the form attached hereto as Exhibit A, pursuant to section 502(b) of title 11 of the United States Code (the “*Bankruptcy Code*”) and Rule 3007 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), disallowing and expunging the Equity Claims found on Schedule 1 to Exhibit A. In support of this objection, the TSC Debtors respectfully state as follows:

I. JURISDICTION

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).
2. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.
3. The bases for the relief requested herein are Bankruptcy Code sections 105(a) and 502(b) and Bankruptcy Rule 3007.

II. BACKGROUND

A. The TSC Debtors’ Chapter 11 Cases

4. On October 19, 2010 (the “*October Petition Date*”) and February 16, 2011 (the “*Petition Date*”), the Other TSC Debtors² and the February Debtors, respectively, filed petitions with this Court under chapter 11 of the Bankruptcy Code. The TSC Debtors are operating their business and managing their property as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

5. On October 29, 2010, the United States Trustee for the Southern District of New York (the “*U.S. Trustee*”) appointed an official committee of unsecured creditors (the “*TSN Committee*”) of the October Debtors. No statutory committees have been appointed or

² Also on the October Petition Date, TerreStar Networks Inc. (“*TSN*”) and certain of its affiliated debtors (collectively, the “*TSN Debtors*,” and together with the Other TSC Debtors, the “*October Debtors*”) each filed a petition with this Court under chapter 11 of the Bankruptcy Code.

designated in the February Debtors' cases. On information and belief, only one member of the TSN Committee, Van Vlissingen and Company, holds a claim against the TSC Debtors.

6. A detailed description of the TSC Debtors' business and the reasons for filing these chapter 11 cases are set forth in the *Declaration of Jeffrey W. Epstein Pursuant to Local Bankruptcy Rule 1007-2 in Support of First Day Pleadings* (the "**First Day Declaration**"), which was filed contemporaneously with the February Debtors' voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

7. On October 20, 2010, the Court entered an order providing for the joint administration of the Other TSC Debtors' cases with the other October Debtors' cases for procedural purposes styled as *In re TerreStar Networks Inc., et al.*, Case No. 10-15446 (SHL). Contemporaneously with the filing of the petitions for the February Debtors, the Other TSC Debtors requested that their cases be de-consolidated from the cases of the October Debtors, and the TSC Debtors sought procedural consolidation and joint administration of the chapter 11 cases of the Other TSC Debtors and the February Debtors under the case of TSC. On February 23, 2011, the Court entered orders amending joint administration of the October Debtors' chapter 11 cases and providing for the joint administration of the TSC Debtors' cases for procedural purposes, styled as *In re TerreStar Corporation, et al.*, Case No. 11-10612 (SHL).

B. Establishing the Bar Date

8. On November 8, 2010 and March 2, 2011, respectively, the Other TSC Debtors and the February Debtors filed their schedules of assets and liabilities and statement of financial affairs (collectively, the "**SOFAs and Schedules**"). By order dated November 8, 2010 (the

“October Bar Date Order”), the Court established December 10, 2010³ (the *“December Bar Date”*) as the deadline by which any person or entity asserting a claim against any of the Other TSC Debtors was required to file written proof of such claim. On April 6, 2011, the Court entered an order (the *“February Bar Date Order”* and together with the October Bar Date Order, the *“Bar Date Orders”*) establishing May 13, 2011 (the *“May Bar Date”*)⁴ and together with the December Bar Date, the *“Bar Dates”*) as the deadline by which each person or entity asserting a claim against any of the February Debtors was required to file written proof of such claim.

9. As of the date hereof, a substantial number of proofs of claim have been filed against the TSC Debtors asserting equity interests in TSC.

III. OBJECTION

10. The TSC Debtors hereby object to the Equity Claims on Schedule 1 to Exhibit A attached hereto. The TSC Debtors have reviewed the Equity Claims and have determined that such claims were asserted on account of equity interests held by a person or entity holding TSC common stock. The TSC Debtors object to the Equity Claims as improperly asserted against the TSC Debtors because, among other reasons, they do not constitute a proper “claim” as such term is defined in Bankruptcy Code section 101(5). Accordingly, the Equity Claims should be disallowed and expunged from the TSC Debtors’ claims register.

IV. RELIEF REQUESTED

11. By this objection and pursuant to Bankruptcy Code section 502 and Bankruptcy Rule 3007, the TSC Debtors request that the Court enter an order disallowing and expunging the Equity Claims found on Schedule 1 to Exhibit A attached hereto.

³ For governmental units (as such term is defined in Bankruptcy Code section 101(27)), the applicable bar date was April 18, 2011.

⁴ For governmental units (as such term is defined in Bankruptcy Code section 101(27)), the applicable bar date was August 15, 2011.

V. SUPPORTING AUTHORITY

12. A filed proof of claim is deemed allowed unless a party in interest objects thereto. *See* 11 U.S.C. § 502(a); *see also id.* § 1111(a) (“A proof of claim . . . is deemed filed under section 501 of this title for any claim . . . that appears in the schedules . . . except a claim . . . that is scheduled as disputed, contingent, or unliquidated.”). If an objection refuting at least one of the claim’s essential allegations is asserted, the claimant has the burden to demonstrate validity of the claim. *See, e.g., Sherman v. Novak (In re Reilly)*, 245 B.R. 768, 773 (2d Cir. BAP 2000); *In re Rockefeller Ctr. Props.*, 272 B.R. 524, 539 (Bankr. S.D.N.Y. 2000); *In re St. Johnsbury Trucking Co.*, 206 B.R. 318, 323 (Bankr. S.D.N.Y. 1997).

13. Bankruptcy Rule 3007 expressly permits omnibus claim objections when the grounds for the objections are that the claims should be disallowed, in whole or in part, because:

(1) they duplicate other claims; (2) they have been filed in the wrong case; (3) they have been amended by subsequently filed proofs of claim; (4) they were not timely filed; (5) they have been satisfied or released during the case in accordance with the Code, applicable rules, or a court order; (6) they were presented in a form that does not comply with applicable rules, and the objection states that the objector is unable to determine the validity of the claim because of the noncompliance; or (7) they are interests, rather than claims; or (8) they assert priority in an amount that exceeds the maximum amount under § 507 of the Code.

Fed. R. Bankr. P. 3007(d).

14. To provide claimants affected by omnibus objections with adequate notice thereof, Bankruptcy Rule 3007 requires that omnibus objections:

(1) state in a conspicuous place that claimants receiving the objection should locate their names and claims in the objection; (2) list claimants alphabetically, provide a crossreference to claim numbers, and, if appropriate, list claimants by category of claims; (3) state the grounds of the objection to each claim and provide a cross-reference to the pages in the omnibus objection pertinent to the stated grounds; (4) state in the title the identity of the objector and the grounds for the objections; (5) be numbered consecutively

with other omnibus objections filed by the same objector; and
(6) contain objections to no more than 100 claims.

Fed. R. Bankr. P. 3007(e).

15. Following a thorough review of the claims filed by the Bar Dates, the TSC Debtors have determined that the Equity Claims identified on Schedule 1 to Exhibit A are based on alleged equity interests in TSC and that the Equity Claims should therefore be disallowed.

16. The TSC Debtors submit that this objection meets or exceeds the procedural requirements under Bankruptcy Rule 3007(e). The recent changes to Bankruptcy Rule 3007, which limited the number and nature of claims which could be included in an omnibus objection, were intended to ensure each claimant's due process rights by preventing the claimant from being forced to search an otherwise cumbersome omnibus objection for its name or claim. Indeed, the clear purpose of Bankruptcy Rule 3007 is to ensure greater transparency to creditors than is often the case in an omnibus claims objection process. This objection has been served on each affected creditor, and clearly identifies the claims filed by that claimant that are subject to the objection and the grounds and response deadline therefor. Specifically, the objection explicitly states: (a) the name of the claimant asserting the Equity Claim; (b) the claim number from the claims docket or other information identifying the Equity Claim; and (c) the name of the TSC Debtor entity against which the Equity Claim is asserted. Additionally, the notice accompanying this objection: (i) states the basis of the objection; (ii) identifies a response date and response procedures; (iii) identifies the hearing date and related procedures; and (iv) describes how proofs of claim, the SOFAs and Schedules and other pleadings in the TSC Debtors' cases may be obtained from the TSC Debtors' claims agent or its website. The TSC Debtors believe that such notice satisfies the due process concerns that led to the change in Bankruptcy Rule 3007 limiting omnibus objections to claims.

17. For the reasons stated above, the TSC Debtors object to the allowance of the Equity Claims as set forth herein and the TSC Debtors respectfully request this Court enter an order disallowing and expunging the Equity Claims.

VI. RESERVATION OF RIGHTS

18. This objection is limited to the grounds stated herein. Accordingly, it is without prejudice to the rights of the TSC Debtors or any other party in interest to object to any of the Equity Claims on any ground whatsoever, and the TSC Debtors expressly reserve all further substantive and/or procedural objections they may have to the Equity Claims.

VII. MOTION PRACTICE

19. This objection includes citations to the applicable rules and statutory authorities upon which the relief requested herein is predicated, and a discussion of their application to this objection. Accordingly, the TSC Debtors submit that this motion satisfies Rule 9013-1(a) of the Local Rules of Bankruptcy Practice and Procedure for the Southern District of New York.

VIII. NOTICE

20. The TSC Debtors have provided notice of this motion to: (a) the Office of the United States Trustee for the Southern District of New York; (b) Otterbourg, Steindler, Houston & Rosen, P.C., as counsel to the statutory committee of unsecured creditors appointed in the October Debtors' chapter 11 cases; (c) the entities listed on the TSC Debtors' Consolidated List of Creditors Holding the 30 Largest Unsecured Claims filed pursuant to Bankruptcy Rule 1007(d); (d) NexBank, SSB as agent for the lenders under the Bridge Loan Agreement; (e) Weil, Gotshal & Manges LLP as counsel to Harbinger Capital Partners LLC and certain of its managed and affiliated funds; (f) Wachtell, Lipton, Rosen & Katz as counsel to Highland Capital Management, L.P. and certain of its managed and affiliated funds; (g) Quinn Emanuel Urquhart & Sullivan, LLP as counsel to Solus Alternative Asset Management LP and as counsel to the

agent for the TSC Debtors' post-petition debtor-in-possession financing; (h) NexBank, SSB as agent for the TSC Debtors' post-petition debtor-in-possession financing; (i) the Internal Revenue Service; (j) the Securities and Exchange Commission; (k) the United States Attorney for the Southern District of New York; (l) the Federal Communications Commission; and (m) parties in interest who have filed a notice of appearance in these cases pursuant to Bankruptcy Rule 2002 (collectively, the "*Notice Parties*"). In light of the nature of the relief requested, the TSC Debtors respectfully submit that no further notice is necessary.

WHEREFORE, for the reasons set forth herein, the TSC Debtors respectfully request that the Court (a) enter an order disallowing and expunging the Equity Claims listed on Schedule 1 to Exhibit A and (b) grant such other and further relief as is just and proper.

New York, New York
Dated: July 22, 2011

/s/ Ira S. Dizengoff
AKIN GUMP STRAUSS HAUER & FELD LLP
One Bryant Park
New York, New York 10036
(212) 872-1000 (Telephone)
(212) 872-1002 (Facsimile)
Ira S. Dizengoff
Arik Preis

1700 Pacific Avenue, Suite 4100
Dallas, Texas 75201
(214) 969-2800 (Telephone)
(214) 969-4343 (Facsimile)
Sarah Link Schultz

Counsel to the TSC Debtors

EXHIBIT A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
TERRESTAR CORPORATION, <i>et al.</i> , ¹)	Case No. 11-10612 (SHL)
)	
Debtors.)	Jointly Administered
)	

**ORDER GRANTING THE TSC DEBTORS' FIRST OMNIBUS OBJECTION
TO CERTAIN PROOFS OF CLAIM (EQUITY INTERESTS)**

Upon the *TSC Debtors' First Omnibus Objection to Certain Proofs of Claim (Equity Interests)* (the “**Objection**”)² requesting entry of an order disallowing and expunging the Equity Claims listed on Schedule 1 attached hereto pursuant to Bankruptcy Code sections 105(a) and 502(b) and Bankruptcy Rule 3007; and the Court having determined that the Court has jurisdiction over the subject matter of the Objection and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and this is a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Objection having been provided and it appearing that no other or further notice need be provided; and the Court having determined that the relief requested in the Objection is in the best interests of the TSC Debtors, their estates and creditors and all other parties in interest; and upon the arguments and testimony presented at the hearing before the Court, and any responses to the Objection having been withdrawn, resolved or overruled on the

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal taxpayer-identification number, are: (a) TerreStar Corporation [6127] and TerreStar Holdings Inc. [0778] (collectively, the “**February Debtors**”) and (b) TerreStar New York Inc. [6394]; Motient Communications Inc. [3833]; Motient Holdings Inc. [6634]; Motient License Inc. [2431]; Motient Services Inc. [5106]; Motient Ventures Holding Inc. [6191]; and MVH Holdings Inc. [9756] (collectively, the “**Other TSC Debtors**” and together with the February Debtors, the “**TSC Debtors**”).

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion.

merits; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED** that:

1. The Objection is granted to the extent set forth herein.
2. The Equity Claims listed on Schedule 1 attached hereto are hereby disallowed and expunged in their entirety pursuant to Bankruptcy Code section 502(b).
3. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of the Order.
4. The TSC Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order and in accordance with the Objection.
5. This Court shall retain jurisdiction with respect to all matters arising from or relating to the implementation of this order.

Date: _____, 2011
New York, New York

United States Bankruptcy Judge

SCHEDULE 1

Equity Claims

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
1	ALDO ISMAEL PEREZ 6184 EAST 7 AVENUE HIALEAH, FL 33013	05/13/11	TerreStar Corporation	11-10612	132	\$2,950.00	Equity Interest - Common	
2	ALDO ISMAEL PEREZ 9510 SW 146 STREET MIAMI, FL 33176	05/13/11	TerreStar Corporation	11-10612	130	\$64,400.00	Equity Interest - Common	
3	ALDO ISMAEL PEREZ 9510 SW 146 STREET MIAMI, FL 33176	05/13/11	TerreStar Corporation	11-10612	131	\$98,600.00	Equity Interest - Common	
4	ALEX STRAMENGA 1001 KELLY ST ROTTERDAM, NY 12306	05/13/11	TerreStar Corporation	11-10612	129	\$1,000.00	Equity Interest - Common	
5	ALEXIS BLAKE TRAMONTANO 5 INDIAN KNOLL ROAD GREENWICH, CT 06831	05/13/11	TerreStar Corporation	11-10612	133	\$140.00	Equity Interest - Common	
6	ANDREW S DOWER 7938 MISSION CENTER CT UNIT A SAN DIEGO, CA 92108	04/29/11	TerreStar Corporation	11-10612	66	\$2,999.79	Equity Interest - Common	
7	ANTHONY T PIERCE 3214 CHESTNUT ST NW WASHINGTON, DC 20015	04/22/11	TerreStar Corporation	11-10612	38	\$2,500.00	Equity Interest - Common	
8	BERNARD WOO #505, 9620-102 AVE NW EDMONTON ALBERTA T5H 0E6 CANADA	05/04/11	TerreStar Corporation	11-10612	79	\$62,792.00	Equity Interest - Common	
9	BRIAN WISSER (REBA WISSER) 6135 SW 116 ST PINECREST, FL 33156	05/13/11	TerreStar Corporation	11-10612	128	\$2,573.97	Equity Interest - Common	
10	BUTTERFIELD TRUST (BERMUDA) LTD AS TTEE OF THE OLIVER R GRACE JR MILLENIUM TR C/O SHIRLEY RICHARDSON, INVESTMENT SVCS 65 FRONT STREET HAMILTON, HM AX, BERMUDA	05/10/11	TerreStar Corporation	11-10612	98	\$257,310.00	Equity Interest - Common	
11	CARLO SANTARROMANA 2122 SYLVIA ST WEST COVINA, CA 91792	05/16/11	TerreStar Corporation	11-10612	151	\$2,210.95	Equity Interest - Common	
12	CHRIS OWEN MEADE 908 MERCURY DR ALBION, MI 49224	05/07/11	TerreStar Corporation	11-10612	87	\$3,500.00	Equity Interest - Common	
13	CHRISTIAN C MAZUR 3553 BROOKFIELD RD HOOVER, AL 35226	04/25/11	TerreStar Corporation	11-10612	53	\$594.05	Equity Interest - Common	
14	CHRISTINA E METTERNICH C/O CHRISTIE METTERNICH 5033 CANDLEBROOK PLACE BESSEMER, AL 35022	05/05/11	TerreStar Corporation	11-10612	83	\$195.00	Equity Interest - Common	

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
15	CRAIG S BROWNLEE PO BOX 480 EMMETSBURG, IA 50536	05/02/11	TerreStar Corporation	11-10612	74	\$6,805.29	Equity Interest - Common	
16	CYNTHIA CHEN 2087 33RD AVE SAN FRANCISCO, CA 94116	05/13/11	TerreStar Corporation	11-10612	140	\$399.60	Equity Interest - Common	
17	DALE WARKENTINE PO BOX 1657 PALMER LAKE, CO 80133	05/02/11	TerreStar Corporation	11-10612	72	\$2,003.16	Equity Interest - Common	
18	DAVID WOLTIN 3413 HICKORY WOODS TRL MARIETTA, GA 80066	04/23/11	TerreStar Corporation	11-10612	43	\$1,412.95	Equity Interest - Common	
19	DEBORAH DEVINE 453 ATLANTIC ST E NORTHPORT, NY 11731	04/23/11	TerreStar Corporation	11-10612	39		Unliquidated Equity Interest - Common	
20	DENNIS W YOUNG 190 GLEN HOLLOW LANE WARRIOR, AL 35180	05/09/11	TerreStar Corporation	11-10612	96	\$1,300.00	Equity Interest - Common	
21	DIANA LEIGH TRAMONTANO 5 INDIAN KNOLL ROAD GREENWICH, CT 06831	05/13/11	TerreStar Corporation	11-10612	134	\$140.00	Equity Interest - Common	
22	DONALD BODKIN 115 ROBIN RD LOUISVILLE, KY 40229	05/13/11	TerreStar Corporation	11-10612	138	\$3,500.00	Equity Interest - Common	
23	EARL HAYES 2541 7TH AVE APT 20E NEW YORK, NY 10039	05/14/11	TerreStar Corporation	11-10612	145	\$350.00	Equity Interest - Common	
24	ED HYMAN ED HYMAN TRUST ED HYMAN TTEE 2779 MONTE MAR TER LOS ANGELES, CA 90064	04/25/11	TerreStar Corporation	11-10612	56	\$67,217.38	Equity Interest - Common	
25	EDDA MARI MONTEJO MARI MONTEJO 718 PLACER DR WOODLAND, CA 95695	05/16/11	TerreStar Corporation	11-10612	148	\$2,746.00	Equity Interest - Common	
26	EMILIO FRATTARUOLO 34 DUTCHESS DR ORANGEBURG, NY 10962	04/23/11	TerreStar Corporation	11-10612	40	\$2,514.00	Equity Interest - Common	
27	ERIK MOSSBERG 16006 MANOR SQUARE DRIVE HOUSTON, TX 77062	05/02/11	TerreStar Corporation	11-10612	71	\$707.00	Equity Interest - Common	
28	EVA CAMPBELL 1702 COPPERFIELD SAN ANTONIO, TX 78251	05/03/11	TerreStar Corporation	11-10612	77	\$81,379.10	Equity Interest - Common	
29	EVA CAMPBELL 1702 COPPERFIELD SAN ANTONIO, TX 78251	05/03/11	TerreStar Holdings Inc.	11-10613	78	\$81,379.10	Equity Interest - Common	

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
30	FMT CO CUST IRA, FBO BURTON MANNE C/O EMMONS & JACKSON PC ATTN: BURTON MANNE 3900 ESSEX LN SUITE 1116 HOUSTON, TX 77027	05/02/11	TerreStar Corporation	11-10612	70	\$30,000.00	Equity Interest - Common	
31	FRANCINE TRAMONTANO 5 INDIAN KNOLL ROAD GREENWICH, CT 06831	05/13/11	TerreStar Corporation	11-10612	135	\$700.00	Equity Interest - Common	
32	FRANCIS CECIL 307 SO HUBBARDS LANE LOUISVILLE, KY 40207	05/17/11	TerreStar Corporation	11-10612	157	\$2,800.00	Equity Interest - Common	
33	GARY WILLIAMSON 3603 BALCONES DR AUSTIN, TX 78746	05/07/11	TerreStar Corporation	11-10612	91	Unliquidated	Equity Interest - Common	
34	GEOFFREY SCHWARTZ 6620 AMBROSIA LANE, #428 CARLSBAD, CA 92011	05/05/11	TerreStar Corporation	11-10612	84	\$939.70	Equity Interest - Common	
35	GHOLAMHOSSEIN PALAD 2323 QUEENS AVE WEST VANCOUVER BC V7V 2Y5 CANADA	05/07/11	TerreStar Corporation	11-10612	93	\$1,330.00	Equity Interest - Common	
36	HENRY C MCCALL 1833 LAUREL RIDGE DRIVE NASHVILLE, TN 37215	05/16/11	TerreStar Corporation	11-10612	153	\$261.17	Equity Interest - Common	
37	HENRY R & PAULA J MCGOUGH PO BOX 35 CARBON HILL, AL 35549	05/07/11	TerreStar Corporation	11-10612	90	\$1,500.00	Equity Interest - Common	
38	THE IBS OPPORTUNITY FUND LTD FORT NASSAU CENTRE MARLBOROUGH STREET PO BOX N-4875 NASSAU THE BAHAMAS	05/12/11	TerreStar Corporation	11-10612	117	\$4,835,819.88	Equity Interest - Preferred Series B	
39	THE IBS TURNAROUND FUND LP 1 INTERNATIONAL PLACE SUITE 2401 BOSTON, MA 02110	05/12/11	TerreStar Corporation	11-10612	116	\$6,945,592.04	Equity Interest - Preferred Series B	
40	THE IBS TURNAROUND FUND QP LP 1 INTERNATIONAL PLACE SUITE 2401 BOSTON, MA 02110	05/12/11	TerreStar Corporation	11-10612	115	\$14,491,913.95	Equity Interest - Preferred Series B	
41	JAMES ACKERMAN 2249 WASHINGTON ST HOLLISTON, MA 01746	04/27/11	TerreStar Corporation	11-10612	59	\$3,956.25	Equity Interest - Common	
42	JAMES MAURICE WALKER 14 MUSSENDEN RD DOWNHILL COLERAINE N IRELAND BT51 4KP	05/10/11	TerreStar Corporation	11-10612	102	\$6,136.00	Equity Interest - Common	

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
43	JAMES W FLORY 10330 S TYPHOON AVE YUMA, AZ 85365	04/28/11	TerreStar Corporation	11-10612	60	\$85.39	Equity Interest - Common	
44	JANIE L VAUGHAN 344 S 46TH W AVE TULSA, OK 74127	04/22/11	TerreStar Corporation	11-10612	47	\$1,256.95	Equity Interest - Common	
45	JEFFREY A KLEIN 1484 LAUREL HOLLOW RD SYOSSET, NY 11791	04/25/11	TerreStar Corporation	11-10612	55	\$35,002.00	Equity Interest - Common	
46	JEFFREY S KESSLER 2846 MERCURY ROAD JACKSONVILLE, FL 32207	05/06/11	TerreStar Corporation	11-10612	85	\$5,852.80	Equity Interest - Common	
47	JESSE L CASAS 1262 S CRAYCROFT RD APT #E-128 TUCSON, AZ 85711	05/10/11	TerreStar Corporation	11-10612	99	\$3,493.73	Equity Interest - Common	
48	JESSE L CASAS 1262 S CRAYCROFT RD APT #E-128 TUCSON, AZ 85711	05/10/11	TerreStar Corporation	11-10612	100	\$4,495.86	Equity Interest - Common	
49	JOANNE E HAFF PO BOX 313 UNION SPRINGS, NY 13160	04/22/11	TerreStar Corporation	11-10612	36		Unliquidated Equity Interest - Common	
50	JOHN & THERESA GUARINO 1327 FRANKLIN DRIVE MADISON, IN 47250	06/03/11	TerreStar Corporation	11-10612	160	\$1,019.50	Equity Interest - Common	
51	JOSEPH A STEPHENS 2545 BEACON HILL PKWY TUSCALOOSA, AL 35406	04/21/11	TerreStar Corporation	11-10612	31	\$1,374.90	Equity Interest - Common	
52	JOSEPH F MONACELLI 31 STONEWALL LANE CONGERS, NY 10920	04/21/11	TerreStar Corporation	11-10612	34	\$4,162.79	Equity Interest - Common	
53	KENNETH WOODFIN 5382 QUEEN ESTER CT ELLENWOOD, GA 30294	05/13/11	TerreStar Corporation	11-10612	141	\$2,400.00	Equity Interest - Common	
54	KHALED BARAKAT 1712 WESTWOOD DR AMARILLO, TX 79124	04/16/11	TerreStar Corporation	11-10612	29	\$48,275.68	Equity Interest - Common	
55	KRIS A LESLEY 10470 SYCAMORE AVE GRANT, MI 49327	05/07/11	TerreStar Corporation	11-10612	92	\$751.30	Equity Interest - Common	
56	LESLEY FENG 8419 51 AVE APT #4E ELMHURST, NY 11373	05/12/11	TerreStar Corporation	11-10612	118	\$1,308.90	Equity Interest - Common	
57	LEWIS ANILE 133 LAURELWOOD PLACE WEIRTON, WV 26062	04/21/11	TerreStar Corporation	11-10612	32	\$9,879.07	Equity Interest - Common	

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
58	LOREN F VAN NESS 11 PORTER RD BELFAST, ME 04915	04/25/11	TerreStar Corporation	11-10612	57	\$727.84	Equity Interest - Common	
59	LORI A SCOTT 19639 AZALEA BROOK WAY HOUSTON, TX 77084	04/25/11	TerreStar Corporation	11-10612	54	\$569.21	Equity Interest - Common	
60	MARIAN FARRELL 5409 EMERSON AVE S MINNEAPOLIS, MN 55419	04/23/11	TerreStar Corporation	11-10612	42	\$1,277.90	Equity Interest - Common	
61	MARION KELFER 6662 BOCA DEL MAR DR #715 BOCA RATON, FL 33437	05/17/11	TerreStar Corporation	11-10612	154	\$208.95	Equity Interest - Common	
62	MARK ANTONOFF 3802 NE 207TH ST #1703-2 AVENTURA, FL 33180	05/02/11	TerreStar Corporation	11-10612	73	\$3,481.71	Equity Interest - Common	
63	MARK T CLEERE 10 SULLIVAN AVE FARMINGDALE, NY 11735	04/22/11	TerreStar Corporation	11-10612	35	\$11,979.62	Equity Interest - Common	
64	MARSHALL VIDRINE 108 ALYENE DRIVE UNIT C LAFAYETTE, LA 70506	05/02/11	TerreStar Corporation	11-10612	69	\$8,800.00	Equity Interest - Common	
65	MARY KILPATRICK 36 ALLOWAY AYR AYRSHIRE UK KA7 4PQ	04/29/11	TerreStar Corporation	11-10612	65	\$4,841.90	Equity Interest - Common	
66	MICHAEL J VAUGHAN 4425 W 1 ST TULSA, OK 74127	04/22/11	TerreStar Corporation	11-10612	46	\$1,538.65	Equity Interest - Common	
67	MICHELLE GREAU 3436 MCCORMICK WOODS DR OCOE, FL 34761	04/22/11	TerreStar Corporation	11-10612	37	\$35.00	Equity Interest - Common	
68	MIHAYL GERGOVSKI PO BOX 1631 BOLTON LANDING, NY 12814	05/16/11	TerreStar Corporation	11-10612	149	\$3,185.28	Equity Interest - Common	
69	MIKE & CHRISSY CASSA 188 WASHINGTON ST WELLESLEY, MA 02481	05/11/11	TerreStar Corporation	11-10612	106	\$8,346.18	Equity Interest - Common	
70	MR CARY BOYKO 49 BALMORAL DR PITTSBURY, NJ 08867	05/12/11	TerreStar Corporation	11-10612	124	\$4,509.80	Equity Interest - Common	
71	NANCY NEUMANN 10035 N MILLER CT MEQUON, WI 53092	04/29/11	TerreStar Corporation	11-10612	67	\$2,687.23	Equity Interest - Common	
72	NGAT KWANG TAN 102 PARC PLACE DR MILPITAS, CA 95035	05/02/11	TerreStar Corporation	11-10612	75	\$20,049.32	Equity Interest - Common	
73	NORV RIVERA 21805 PINTO WAY WALNUT, CA 91789	05/16/11	TerreStar Corporation	11-10612	150	\$9,026.00	Equity Interest - Common	

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
74	ORLANDO FRATTARUOLO 34 DUTCHESS DR ORANGEBURG, NY 10962	04/23/11	TerreStar Corporation	11-10612	44	\$5,300.00	Equity Interest - Common	
75	PATRICE ROMAN AV VAN VOLXEM 208 M90 FOREST (BRUXELLES) BELGIUM	05/04/11	TerreStar Corporation	11-10612	80	\$39,000.00	Equity Interest - Common	
76	PATRICK M HOGAN 2030 ARGYLE BATTLE, MT 59701	04/25/11	TerreStar Corporation	11-10612	51		Unliquidated Equity Interest - Common	
77	PEDRO HERNANDEZ PO BOX 2655 MOCA, PR 00676	06/01/11	TerreStar Corporation	11-10612	159	\$31,624.34	Equity Interest - Common	
78	PETER M STEKR INH IRA 584 RIDGESIDE DR GOLDEN, CO 80401	05/02/11	TerreStar Corporation	11-10612	68	\$12,132.95	Equity Interest - Common	
79	PHILIP PENY 3311 WEST 21ST WAY ENGLEWOOD, CO 80110	05/11/11	TerreStar Corporation	11-10612	107	\$1,616.00	Equity Interest - Common	
80	PHILIP PENY 3311 WEST LAYTON AVE ENGLEWOOD, CO 80110	05/11/11	TerreStar Corporation	11-10612	108	\$1,584.00	Equity Interest - Common	
81	R AND S HEILAND 3. THE HIVES ST NEOTS - CAMBRIDGESHIRE PE 19 7SY UNITED KINGDOM	05/09/11	TerreStar Corporation	11-10612	94	\$11,080.00	Equity Interest - Common	
82	RAKESH PATEL 657 GRAND FIR AVE #1 SUNNYVALE, CA 94086	04/28/11	TerreStar Corporation	11-10612	63	\$3,860.00	Equity Interest - Common	
83	RHONDA GUARD 1974 CR 307 CLEBURNE, TX 76033	05/14/11	TerreStar Corporation	11-10612	146	\$1,550.23	Equity Interest - Common	
84	RHONDA GUARD ROLLOVER IRA 1974 CR 307 CLEBURNE, TX 76033	05/14/11	TerreStar Corporation	11-10612	147	\$3,314.95	Equity Interest - Common	
85	RITA CENTRONE 2310 SOUTH 15TH STREET PHILADELPHIA, PA 19145	05/07/11	TerreStar Corporation	11-10612	86	\$18,500.00	Equity Interest - Preferred Series B	
86	RMH FABRICATIONS INC 1005 EAST 20TH STREET SAN ANGELO, TX 76903	05/13/11	TerreStar Corporation	11-10612	139	\$240,000.00	Equity Interest - Common	
87	ROBERT L & CHRISTINE A OLSON CHRISTINE A OLSON TEN ENT 110 BEECHWOOD CT CHESTERFIELD, MO 63017	05/07/11	TerreStar Corporation	11-10612	88	\$35.00	Equity Interest - Common	
88	ROY LILLEY 405-2260 2ND AVE WEST VANCOUVER BC V6K 1H9 CANADA	05/12/11	TerreStar Corporation	11-10612	123	\$5,854.25	Equity Interest - Common	

In re TerreStar Corporation, *et al.*
Schedule 1 - Equity Interest Claims

Note: Claimants are listed alphabetically by last name or by entity name.

SEQ#	NAME	DATE FILED	CLAIMED DEBTOR	CASE NUMBER	SCHEDULED CLAIM OR CLAIM NUMBER	CLAIM AMOUNT	CATEGORY	OBJECTION PAGE # REFERENCE
89	RUSSELL B JEX, DEBRA ADAMSON & JOHN JEX CO-TTEES RUSSELL B JEX TRUST DATED 12/28/90 2315 SCENIC DR SALT LAKE CITY, UT 84109	05/09/11	Undetermined		104	\$1,000.00	Equity Interest - Common	
90	SUSAN SILVESTRE PEREZ 629 HERITAGE CT AZUSA, CA 91702	05/09/11	TerreStar Corporation	11-10612	97	\$29,807.33	Equity Interest - Common	
91	TERRY M FORSTER PO BOX 339 LOMPOC, CA 93438	05/12/11	TerreStar Corporation	11-10612	125	\$20,634.26	Equity Interest - Common	
92	THOMAS L WILLIS & HELEN L WILLIS 4425 W 1 ST TULSA, OK 74127	04/22/11	TerreStar Corporation	11-10612	48	\$61,951.65	Equity Interest - Common	
93	THOMAS L WILLIS CUST FOR BRITTANY LYNN VAUGHAN 4425 W 1 ST TULSA, OK 74127	04/22/11	TerreStar Corporation	11-10612	45	\$2,387.01	Equity Interest - Common	
94	THOMAS L WILLIS CUST FOR STEVEN MICHAEL VAUGHAN 4425 W 1 ST TULSA, OK 74127	04/22/11	TerreStar Corporation	11-10612	49	\$2,383.16	Equity Interest - Common	
95	THOMUS E RICHARDSON PO BOX 4045 HAILEY, ID 83333	04/25/11	TerreStar Corporation	11-10612	52	\$5,415.20	Equity Interest - Common	
96	TOM TRUONG 2N226 GLEN ELLYN RD GLENDALE HEIGHTS, IL 60139	04/28/11	TerreStar Corporation	11-10612	62	\$490.69	Equity Interest - Common	
97	UMANG PATEL 8719 SAN JACINTO AVE HERPERIA, CA 92344	05/10/11	TerreStar Corporation	11-10612	101	\$10,191.00	Equity Interest - Common	
98	WAI SHUN CHIU & LAI LING MOY CHIU 1051 W 32ND ST 2/F CHICAGO, IL 60608	04/29/11	TerreStar Corporation	11-10612	103	\$0.14	Equity Interest - Common	
99	WILLIAM A MAY III 4435 GRINDSTONE RIDGE ROAD PIGEON FORGE, TN 37863	05/06/11	TerreStar Corporation	11-10612	105	\$10,654.35	Equity Interest - Common	
100	WINETTA BILLINGS 6914 LA MIRADA DRIVE HOUSTON, TX 77083	05/16/11	TerreStar Corporation	11-10612	152	\$257.00	Equity Interest - Common	

Total: \$27,795,815.30